

USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: May 5, 2020
--

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
KDH CONSULTING GROUP LLC,

Plaintiff,

- against -

ITERATIVE CAPITAL MANAGEMENT L.P.,  
et al.,

Defendants.  
-----X

20 Civ. 3274

**ORDER**

**VICTOR MARRERO, United States District Judge.**

Plaintiff KDH Consulting Group LLC ("KDH") brought this action against Iterative Capital Management L.P., Iterative Capital GP, LLC, Iterative OTC, LLC, Iterative Mining, LLC, Brandon Buchanan, and Christopher Dannen (collectively, "Defendants"). KDH sought an Order to Show Cause and Temporary Restraining Order ("TRO") to enjoin Defendants from restructuring Iterative Capital, L.P. (the "Partnership") and taking other actions related to such a restructuring. (See "Complaint," Dkt. No. 1.) The Court (Part I) granted the TRO on April 27, 2020, and scheduled the preliminary injunction hearing for May 11, 2020, at 10:00 a.m. (See Dkt. No. 9.) By letter dated May 1, 2020, Defendants sought immediate relief from the TRO and argued that KDH was unlikely to prevail at the preliminary injunction hearing. (See "May 1 Letter," Dkt.

No. 14.) The Court directed KDH to respond, which it did by letter on May 4, 2020. (See "May 4 Letter," Dkt. No. 17.)

The Court held a hearing by telephone on May 5, 2020, to discuss the parties' letter exchange, the Complaint, and the parties' other submissions. (See Dkt. No. 15.) The Court alerted the parties of its intent to construe the May 1 Letter as a motion to dissolve the TRO pursuant to Federal Rule of Civil Procedure 65(b)(4) ("Rule 65(b)(4)"). Having heard the parties' arguments, the Court now construes the May 1 Letter as a motion to dissolve the TRO pursuant to Rule 65(b)(4) (the "Motion").

As stated on the record, based on the Court's reading of the Complaint, the accompanying Memorandum of Law, the Declarations of Rika Khurdayan and Wayne Hatami, the Motion as set forth in the May 1 Letter, and the May 4 Letter, the Court is not persuaded that KDH has made a sufficiently compelling showing of irreparable harm, such that injunctive relief is merited. Furthermore, the Court finds that the balance of the equities weighs in favor of Defendants. Accordingly, the Court will grant the Motion. A decision memorializing this ruling is forthcoming.

Accordingly, it is hereby

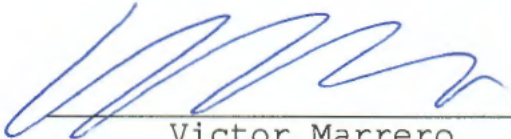
**ORDERED** that defendants' motion so deemed by the Court as described above to dissolve the Temporary Restraining

Order dated April 27, 2020 pursuant to Federal Rule of Civil Procedure 65(b) (4) is **GRANTED**; and it is further

**ORDERED** that the preliminary injunction hearing scheduled for May 11, 2020, at 10:00 a.m. is adjourned. The parties are directed to confer and to develop and submit to the Court a proposed case management plan and proposed protective order.

**SO ORDERED.**

Dated: New York, New York  
05 May 2020

  
\_\_\_\_\_  
Victor Marrero  
U.S.D.J.